

HOW TO GET MOST FOR COTTON.

A Large Cotton Producer Talks of the Crop and Its Value if Handled Properly—Half the Crop Should be Held Back—Should Bring 12 or 15 Cents—Seed Lower Than Last Year and Should Be Higher.

This seems to be the day of the farmer, and he is disposed to make the most of it; he is keeping posted in a general way, and on cotton in particular.

An Observer man had a talk yesterday with one of the leading cotton growers of the State, and got from him a splendid idea, and some interesting facts. This man has proven himself thoroughly practical by his success; he is nothing of a dreamer. He has over 500 acres in cotton this year, and his crop will be 20 per cent less than it was last year.

In answer to the question: "What do you think of the cotton situation?" he said:

"The cotton crop now being harvested can be made the most valuable crop ever gathered, if the farmers will act in concert and on similar lines, in every State, county and community.

"There is now no question of the crop being a moderate, if not a very small one, compared to what was expected two, yes, one month ago. The whole spinning world is depleted of cotton; must have cotton, no matter what the cost. The present crop can be made to average at least twelve cents, if not fifteen cents, per pound to the grower, if the growers will gin and sell cautiously. If only half the cotton picked each week is placed on the market and the other half held back, either stored in bonded warehouse, when money must be obtained, or stored on the farms either ginned and baled or in the seed; there would be no glutting the market for October, November, December, which is the very condition the speculators want in order that they may be able to buy a product that will be in active demand the world over at much higher prices after January 1.

"What is true of cotton is also true of cottonseed. The oil mills are entering the crushing season with cottonseed oil ten cents per gallon lower than last year or the last five years, and consequently the mills cannot pay by \$5 per ton as much as they paid all through the last season for seed.

"We have almost identically the same condition in all crops affecting cotton oil as existed for the season 1892-1893 when cotton oil went to sixty-five cents per gallon in February, 1893. We have a very short crop of wheat this year, as compared with the crop for several years past. There is no old wheat to be had at any price, and the present price for wheat is thirty-five per cent higher than last year.

"The present corn crop prospects are for a crop smaller than in ten years, with perhaps one exception, and if as short as now predicted, corn will go to seventy-five cents,

and perhaps higher, per bushel. A short crop and high prices for corn means a short crop and high prices for hogs; and with hogs high, lard will be high, and high-priced lard means high-priced cotton oil; then why not high prices for cottonseed paid to the farmers?

"The crop of linseed now being harvested in the Northwest is only about one-half to three-fifths the crop harvested last year, and the result is, linseed is 40 per cent, the oil about 30 per cent, linseed cake and meal 35 to 40 per cent, higher.

"But the United States is not the only country with short crops. All of the European countries, without a single exception, have the poorest crops of grain, feed and fodder they have had for years. Russia, the greatest grower and competitor of the United States for the trade of Europe for wheat, is fully employed trying to whip its very small, and as she supposed, insignificant antagonist—Japan; and the result is, she will have no wheat to export, and if the war should continue for several years, as it is very likely to do, Russia will soon be importing wheat and all kinds of provisions.

"The olive oil crop of all countries bordering on the Mediterranean Sea is reported on best authority to be only one-half to two-thirds a full crop, and this shortage amounts to more gallons of oil than the total cotton oil crop. The condition of every crop in every country, should warrant cotton oil worth fully double its present price; warrant the mills in paying at least 50 per cent higher prices for seed. But the mills cannot pay more for seed unless the price of oil can be advanced to a value all things justify. Oil mills will not pay more for seed than they are obliged to pay, and as long as farmers are selling seed at \$12 to \$14 per ton, mills will not pay \$20 to \$22, the price seed should be selling at.

"The growers of cotton and cottonseed can and should control the market by holding back both cotton and seed till they can secure a price that all conditions warrant. Unless they do, they will find they have parted with three-fourths of their crop before the advance comes, and the cotton and seed speculator will reap the benefit that belongs to the producer. Hold your cotton and hold your cottonseed till the advance is here with you. It will come much sooner if you hold, for as long as you are parting with your crop freely, the speculator will hold down prices.

"The present crop, if only about 10,000,000 bales, can be made to pay the producers \$700,000,000 to \$725,000,000 for the lint, and from \$60,000,000 to \$75,000,000 for 3,000,000 tons of seed sold, retaining 2,000,000 tons of seed for feeding cattle and for planting next year's crop.

"All that is needed is concerted action and backbone to force the markets to respond to conditions never so favorable to be controlled or adjusted for the grower's interest. It is all ready for your action, and concerted action will control the crop movement and prices for cotton and seed, and give the producer the benefit heretofore always received by the speculative middleman."

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References: Farmers & Merchants National Bank, Winchester, Va.

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